

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): January 20, 2023

Faraday Future Intelligent Electric Inc.
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Delaware (State or other jurisdiction of incorporation) | 001-39395 (Commission File Number) | 84-4720320 (I.R.S. Employer Identification No.) |
| 18455 S. Figueroa Street Gardena, CA (Address of principal executive offices) | | 90248 (Zip Code) |

(424) 276-7616
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Class A common stock, par value \$0.0001 per share | FFIE | The Nasdaq Stock Market LLC |
| Redeemable warrants, exercisable for shares of Class A common stock at an exercise price of \$11.50 per share | FFIEW | The Nasdaq Stock Market LLC |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Director Resignation

On January 20, 2023, Qing Ye notified Faraday Future Intelligent Electric Inc. (the “Company”) of his resignation from the Company’s Board of Directors (the “Board”), effective immediately. Mr. Ye’s decision to resign was not the result of any disagreement between Mr. Ye and the Company. Mr. Ye will continue to serve as a consultant to the Company.

Director Appointment

On January 25, 2023, upon the recommendation of the Nominating and Corporate Governance Committee, the Board appointed Chui Tin Mok to serve as an executive Director, effective immediately. On the same date, the Board appointed Mr. Mok as a member of the Finance and Investment Committee of the Board.

Mr. Mok, age 47, has served as the Company’s Executive Vice President and the Global Head of User Ecosystem since August 2018. In his position, he oversees the Global User Ecosystem team which includes the strategy development and execution of the Company’s Brand and Marketing Communications, O2O Sales and aftersales, User Operations, as well as the establishment of the Eco-O2O Direct Sales System. Mr. Mok is a senior leader with over 15 years of executive experience in the global consumer electronics, high-tech Internet industries and intelligent electric vehicle industries and was a core executive who participated in the early establishment of the Company. Prior to joining the Company, Mr. Mok worked in Trend Lab Limited, which Mr. Mok founded in January 2018. From September 2017 to January 2018, Mr. Mok was the President of EFT Solutions Limited (HKEx: 8062), a Hong Kong public company that provides online and offline payment solutions. From 2013 to 2017, Mr. Mok served as the Group Chief Marketing Officer of LeEco Group and also the Chief Executive Officer of LeEco APAC. Mr. Mok served as the Global Vice President of Sales and Marketing of Meizu Technology Co., Ltd. from 2010 to 2013. Mr. Mok received his Higher Diploma in Building Service Engineering from Hong Kong Institute of Vocational Education, and his Executive Master Degree in Business Administration from International Business Academy of Switzerland.

Mr. Mok is a member of the board of managers of FF Global Partners LLC (“FF Global”), the parent company of FF Top LLC (“FF Top”), which is the Company’s largest stockholder, and a member of FF Global’s executive committee.

On January 20, 2023, in accordance with the Heads of Agreement, dated as of September 23, 2022, by and between the Company, FF Top and FF Global, as amended pursuant to the Amended Shareholder Agreement entered into by the Company and FF Top, dated July 21, 2021 and amended on January 13, 2023, the Selection Committee has approved the nomination of Mr. Mok for election to the Board in the Company’s 2023 annual meeting of stockholders as one of FF Top’s designees.

As previously disclosed by the Company in various filings with the SEC (most recently in the Company’s registration statement on Form S-1, filed on December 23, 2022), Mr. Mok was one of the note purchasers party to the note purchase agreement (as amended, restated and otherwise modified from time to time, the “Note Purchase Agreement”) entered into by FF Intelligent Mobility Global Holdings Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands (“Legacy FF”) (which was a party to the July 2021 business combination (the “Business Combination”) with Property Solutions Acquisition Corp. (“PSAC”), the Company’s predecessor, and PSAC Merger Sub Ltd., an exempted company with limited liability incorporated under the laws of the Cayman Islands and wholly-owned subsidiary of PSAC) on April 29, 2019 with certain purchasers, U.S. Bank National Association, as the notes agent, and Birch Lake Fund Management, LP as the collateral agent. In May 2019, Legacy FF executed a joinder agreement to the Note Purchase Agreement with Chui Tin Mok for a convertible note payable with a total principal of \$1.7 million (the “Tin Mok Note”). The note payable matured on May 31, 2020 and the interest rate, collateral, and covenants are the same as the Note Purchase Agreement. Pursuant thereto, upon certain events, Chui Tin Mok had the option to convert all of the outstanding principal and accrued interest of the note payable plus a 20% premium into shares of stock. At the closing of the Business Combination, the Company settled Tin Mok Note paying cash and converting the outstanding principal balance and accrued interest into shares of the Company’s Class A common stock.

In August 2018, Mr. Mok took a \$2.54 million loan from Ocean View Drive, Inc., an entity formerly controlled by Yueting Jia, the Company's founder and Chief Product and User Ecosystem Officer, and now wholly owned by the spouse of Ruokun Jia, the former Assistant Treasurer of the Company. The loan remains outstanding as of December 31, 2022.

In connection with his appointment to the Board, Mr. Mok is expected to enter into an indemnity agreement with the Company on the same terms as the indemnity agreements entered into by the directors and executive officers of the Company at the time of the Business Combination.

Item 7.01. Regulation FD Disclosure

A copy of the Company's press release announcing Mr. Mok's appointment to the Board described in Item 5.02 is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Item 7.01, including Exhibit 99.1 hereto, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this Current Report on Form 8-K:

| No. | Description of Exhibits |
|------------|--|
| 99.1 | Press Release dated January 26, 2023. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FARADAY FUTURE INTELLIGENT ELECTRIC INC.

Date: January 26, 2023

By: /s/ Yun Han

Name: Yun Han

Title: Interim Chief Financial Officer

Tin Mok Appointed to
Faraday Future's Board of Directors as an Executive Director

Los Angeles, CA (January 26, 2023) - Faraday Future ("FF," "FFIE," or the "Company"), a California-based global shared intelligent electric mobility ecosystem company, today announced that Mr. Tin Mok, Global Executive Vice President of Global User Ecosystem at Faraday Future, has been appointed to FFIE's Board of Directors as an executive director effective January 25, 2023. On the same date, the Board also appointed Mr. Tin Mok as a member of the Board's Finance and Investment Committee.

On the same date, FFIE's Selection Committee, which was established pursuant to the Heads of Agreement among FFIE, FF Top Holding LLC ("FF Top") and FF Global Partners LLC ("FFGP"), approved Mr. Mok's nomination for election to the Board at FFIE's 2023 annual meeting of stockholders (the "2023 Annual Meeting") as one of FF Top's Designees. The company is in the process of selecting a date for 2023 Annual Meeting, which it expects to announce soon.

Mr. Mok is the Global Executive Vice President of Faraday Future, he is also a member of the board of managers of FF Global Partners, as well as the member its Executive Committee. Mr. Mok oversees the Global User Ecosystem team which includes the strategy development and execution of FFIE's Brand & Marketing Communications, O2O Sales and aftersales, User Operations as well as the establishment of the Eco-O2O Direct Sales System. Mr. Mok is a senior leader with over 15 years of executive experience in the global consumer electronics, high-tech Internet industries and intelligent electric vehicle industries and was a core executive who participated in the early establishment of FF. Prior to that, Mr. Mok served as the chief marketing officer of the LeEco Holdings and the CEO of LeEco Holdings Asia Pacific, where he successfully helped LeEco Holdings develop the United States, Mainland China, India, Hong Kong, China and the global markets including the Asia-Pacific region. Mr. Mok also served as vice president of Meizu Technology Co. Ltd, where he was responsible for the Chinese local and global rollout and expansion of Meizu's smart products. He has strong experience in global brand marketing, sales, and user operations in the global consumer electronics, smart device, and Internet industries. He led teams at LeEco and Meizu to achieve stellar sales results, brand awareness, and global business expansion. Mr. Mok succeeded in robust penetration of smartphone and smart TV sales in India, Hong Kong, and China markets in a very short period of time repeatedly.

Mr. Mok replaces Mr. Qing Ye on the Company's Board. Mr. Mok's appointment is pursuant to the Amended Shareholder Agreement between FFIE and FF Top, and follows the procedures set forth in the Heads of Agreement, by and among FFIE, FF Top and FFGP, as amended, for the nomination of directors for election to the Board at the 2023 Annual Meeting. The Company would like to thank Mr. Qing Ye for his outstanding contributions to the Company during his tenure as a member of the Board of Directors. Pursuant to the Amended Shareholder Agreement, FF Top currently has the right to nominate for election to the Board four designees, subject to the nomination procedures set forth in the Heads of Agreement. Mr. Mok is the first director nominee approved by the Selection Committee. Under the Heads of Agreement, the Board and the Nominating and Corporate Governance Committee will recommend that stockholders vote in favor of, and solicit proxies in favor, the nominees approved by the Selection Committee at the 2023 Annual Meeting.

"We are excited and encouraged to have Mr. Mok join the Company's Board of Directors at this critical time. Together with the other members of the Board, he will provide the Company with strong experience and leadership as we move full steam ahead towards the launch of the FF 91 Futurist," said Mr. Adam He, Chairman of FFIE."

The Company expects to start production of a saleable FF 91 Futurist at the end of March 2023, with deliveries before the end of April, subject to the timely availability of additional funding and timely stockholder approval of an authorized share increase. The Company continues to make progress with testing and validation of the FF 91 Futurist through the Product and Technology Generation 2.0 program (PT Gen 2.0).

The Company also recently announced it has completed manufacturing milestone #6, the completion of construction and equipment installation in vehicle assembly areas. This marks six of the seven manufacturing milestones (the 7th milestone being SOP) that FF laid out late in 2021 to mark its manufacturing achievements towards the start of production of the FF 91 Futurist.

Users can preorder an FF 91 Futurist via the FF Intelligent App or through our website (English): <https://www.ff.com/us/preorder/> or (Chinese): <https://www.ff.com/cn/preorder/>

Download the new FF Intelligent App (English): <https://apps.apple.com/us/app/id1454187098> or <https://play.google.com/store/apps/details?id=com.faradayfuture.online>, (Chinese): <http://appdownload.ff.com>

ABOUT FARADAY FUTURE

Faraday Future is a class-defining luxury electric vehicle company. The Company has pioneered numerous innovations relating to its products, technology, business model, and user ecosystem since inception in 2014. Faraday Future aims to perpetually improve the way people move by creating a forward-thinking mobility ecosystem that integrates clean energy, AI, the Internet, and new usership models. Faraday Future's first flagship product is the FF 91 Futurist.

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NO OFFER OR SOLICITATION

This communication shall neither constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which the offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

FORWARD LOOKING STATEMENTS

This press release includes “forward looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “projected,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements, which include, among other things, statements regarding potential timing for holding the 2023 Annual Meeting and the announcement thereof, the anticipated start of production (SOP) and delivery timing for our FF 91 Futurist vehicle, additional funding and timing for receipt thereof and FF stockholder approval of an authorized share increase and the timing thereof, are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside the Company’s control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include whether the Amended Shareholder Agreement between the Company and FF Top, dated as of January 13, 2023, complies with the listing requirements of The Nasdaq Stock Market LLC, the market performance of the shares of the Company’s common stock; the Company’s ability to regain compliance with, and thereafter continue to comply with, the Nasdaq listing requirements; the Company’s ability to satisfy the conditions precedent and close on the various financings previously disclosed by the Company and any future financings, the failure of any of which could result in the Company seeking protection under the Bankruptcy Code; the Company’s ability to amend its certificate of incorporation to permit sufficient authorized shares to be issued in connection with the Company’s existing and contemplated financings; whether the Company and the City of Huanggang could agree on definitive documents to effectuate the non-binding Cooperation Framework Agreement; the Company’s ability to remain in compliance with its public filing requirements under the Securities Exchange Act of 1934, as amended; the outcome of the SEC investigation relating to the matters that were the subject of the Special Committee investigation and other litigation involving the Company; the Company’s ability to execute on its plans to develop and market its vehicles and the timing of these development programs; the Company’s estimates of the size of the markets for its vehicles and cost to bring those vehicles to market; the rate and degree of market acceptance of the Company’s vehicles; the success of other competing manufacturers; the performance and security of the Company’s vehicles; potential litigation involving the Company; the result of future financing efforts and general economic and market conditions impacting demand for the Company’s products; recent cost, headcount and salary reduction actions may not be sufficient or may not achieve their expected results; and the ability of the Company to attract and retain directors and employees. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the Company’s registration statement on Form S-1 filed on December 23, 2022, and other documents filed by the Company from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and the Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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